

Message Text

CONFIDENTIAL

PAGE 01 BRUSSE 07259 011659Z
ACTION SS-25

INFO OCT-01 ISO-00 SSO-00 /026 W
-----026652 011754Z /44

P 011650Z JUL 77
FM AMEMBASSY BRUSSELS
TO SECSTATE WASHDC PRIORITY 0634
INFO AMEMBASSY LISBON
AMEMBASSY PARIS

C O N F I D E N T I A L BRUSSELS 07259

EXDIS

USOECD

E.O. 11652: GDS
TAGS: EFIN, BE, PFOR, PO
SUBJECT: BELGIAN FINANCIAL ASSISTANCE FOR PORTUGAL

1. IN THE PAST FEW DAYS, WE HAVE HAD SOME INDICATIONS
THAT THE BELGIAN GOVERNMENT WAS RECONSIDERING ITS POSITION
ON JOINING THE U.S.-LED BALANCE OF PAYMENTS ASSISTANCE
PROGRAM FOR PORTUGAL. OUR INQUIRIES OF FOREIGN AFFAIRS
HAVE, HOWEVER, GONE UNANSWERED.

2. TODAY, JULY 1, VAN YPERSELE OF THE FINANCE MINISTRY
TOLD AN EMBOFF ON CONFIDENTIAL BASIS THAT THE CABINET
HAS APPROVED IN PRINCIPLE A \$3 MILLION DOLLAR EQUIVALENT
GUARANTEE AUTHORITY FOR PRIVATE BANK LOANS IN BF TO
PORTUGAL. THE GUARANTEE WILL APPLY TO MEDIUM TERM
FINANCING AT MARKET RATES WITH NO RPT NO TIE TO BELGIAN
EXPORTS. VAN YPERSELE SAID THAT BELGIUM HAS TAKEN THIS
DECISION AS A GESTURE OF GOOD WILL AND COOPERATION
TOWARDS PORTUGAL - AND TOWARDS THE UNITED STATES.

3. VAN YPERSELE DOES NOT KNOW WHEN THE BELGIAN
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GOVERNMENT (I.E. THE FOREIGN MINISTRY) WILL NOTIFY US
OFFICIALLY OF ITS DECISION OR ANNOUNCE IT PUBLICLY.
HE SAID THAT THE FINANCE MINISTRY WOULD HAVE TO CONSULT
WITH THE PRIVATE BANKS ON MODALITIES AND OBTAIN SPECIFIC
AUTHORIZING AUTHORITY FROM PARLIAMENT BEFORE THE
GUARANTEE COULD BE IMPLEMENTED.

4. TO PROTECT VAN YPERSELE AND PENDING OFFICIAL
NOTIFICATION BY THE FOREIGN MINISTRY, WE REQUEST THAT
ADDRESSEES HOLD THIS INFORMATION CLOSELY WITHIN USG
AND NOT RPT NOT DISCUSS IT WITH THE BELGIAN EMBASSY,
WASHINGTON OR WITH THE PORTUGUESE OR OTHER GOVERNMENTS.
RENNER

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NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, BALANCE OF PAYMENTS, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Sent Date: 01-Jul-1977 12:00:00 am
Decaption Date: 22 May 2009
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BRUSSE07259
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Format: TEL
From: BRUSSELS USOECD
Handling Restrictions:
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t197707100/aaaadipj.tel
Line Count: 68
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 00f98662-c288-dd11-92da-001cc4696bcc
Office: ACTION SS
Original Classification: CONFIDENTIAL
Original Handling Restrictions: EXDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: CONFIDENTIAL
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Reference: n/a
Retention: 0
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Review Content Flags:
Review Date: 01-Dec-2004 12:00:00 am
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Review Release Date: n/a
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Subject: BELGIAN FINANCIAL ASSISTANCE FOR PORTUGAL
TAGS: EFIN, PFOR, BE, PO
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